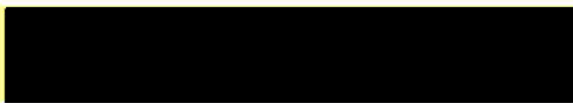


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A DELAWARE LIMITED PARTNERSHIP
CLASS A SUPPLEMENT
TO THE
CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

August 3, 2018

Relating to an Investment in Class A Interests

This Supplement (the “**Supplement**”) to the Amended and Restated Confidential Private Placement Memorandum dated [REDACTED] of [REDACTED] (the “**Partnership**”) as further amended or restated from time to time (the “**Memorandum**”) is delivered together with the Memorandum and the Partnership Agreement in respect of an investment in Class A Interests. The Memorandum is an integral part of, should be reviewed together with, and shall be deemed supplemented and amended by this Supplement. The information and terms set forth in this Supplement shall be controlling in the event of any conflict with the terms or information set forth in the Memorandum. All capitalized terms used in this Supplement and not defined herein shall have the same meanings ascribed to such terms in the Memorandum. Except as otherwise specifically set forth herein, all terms of the offering as set forth in the Memorandum shall apply to an investment in Class A Interests.

The Class A Interests have not been registered under the Securities Act of 1933, as amended (the “**Securities Act**”) nor qualified, approved or disapproved under any other federal or state securities laws. Neither the Securities and Exchange Commission (“**SEC**”) nor any other federal or state regulatory authority has passed on or endorsed the merits of this offering or the accuracy or adequacy of this Supplement or the Memorandum. Any representation to the contrary is unlawful. [REDACTED] Class A Interests offered hereby may not be sold, transferred or otherwise disposed of by an investor unless they are registered under the Securities Act and, where required, under the laws of other jurisdictions, unless such proposed sale, transfer or disposition is exempt from such registration.

TERMS AND CONDITIONS

[REDACTED] (the "**Partnership**") was formed as a limited partnership in Delaware on [REDACTED]. This Supplement to the Memorandum together with the Memorandum relates to the offering of [REDACTED] Class A Interests (the "**Class A Interests**") to a single limited partner (the "**Class A Limited Partner**").

The description of the Class A Interests in this Supplement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the more detailed information included in the Memorandum, any appendices, exhibits or additional supplements thereto and in the Amended and Restated Limited Partnership Agreement dated as of [REDACTED] as amended (the "**Partnership Agreement**") of the Partnership. All capitalized terms used in this Supplement and not defined herein shall have the same meanings ascribed to such terms in the Memorandum or, if not defined therein, then in the Partnership Agreement.

Except as expressly provided in this Supplement, the terms and conditions of the Memorandum shall apply to Class A Interests and the provisions herein supersede any inconsistent provisions currently existing in the Memorandum or related documents insofar as the same relate to the Class A Interests. Where applicable, reference should be made to the Memorandum for further details as to this offering.

Class A Strategy: The Investment Manager will invest the assets attributable to the Class A Interests in XRP as provided below.

Class A Investments: The Investment Manager will invest, with the assets attributable to the Class A Interests, in XRP, an independent digital asset native to the Ripple Consensus Ledger at the discounted rates set forth on Schedule A, attached hereto (the "**Discounts**"). The Partnership will distribute XRP to the Class A Limited Partner in kind to satisfy withdrawal requests of the Class A Limited Partner and will pay XRP to the Investment Manager to fund the Management Fee (as defined below), as described herein. The Partnership will not trade, buy, sell or hold XRP derivatives for any purpose. Transactions in XRP will not be made on a leveraged, margined, or offer-financed basis.

The Partnership will purchase U.S.\$30,000,000 equivalent of XRP from XRP II, LLC, an affiliate of Ripple Labs, Inc. (the "**Company**" or "**Ripple**"). XRP that the Partnership purchases from XRP II, LLC on behalf of the Class A Interests will be held in a single wallet on the Ripple Consensus Ledger in the name of [REDACTED]

Anticipated Class A Subscription Date August 3, 2018 or such other date as determined by the General Partner (the "**Subscription Date**")

Class A Limited Partner's Capital Commitment: \$27,900,000 (or in such lesser amounts approved by the General Partner in its sole discretion (the "**Class A Commitment**")

Subscriptions: Funding of the Class A Commitment shall be made by the Class A Limited Partner in six (6) tranches in the amounts set forth under the column "Subscription – [REDACTED] Class A" on Schedule A (each such capital contribution, a "**Tranch**") on such dates as requested by the Class A Limited Partner, provided that the Class A Commitment shall be funded in full by the Class A Limited Partner no later than thirty (30) days following the Subscription Date, unless otherwise agreed to by the General Partner and the Class A Limited Partner (such date, the "**Funding Date**").

If the Class A Limited Partner fails to fund the Class A Commitment in full by the Funding Date (a "**Default**"), then the Class A Interests shall forfeit its right to make future purchases of XRP at the Discounts. The General Partner may require a compulsory withdrawal of the Class A Limited Partner's Capital Account in full, less the Management Fee, pursuant to the terms set forth in "Withdrawals" below.

Management Fee: The Investment Manager shall be entitled to receive a management fee (the "**Management Fee**") which shall be payable to the Investment Manager in XRP upon the investment by the Class A Limited Partner in each Tranch pursuant to the schedule set forth on Schedule A. The Management Fee will be equal to [REDACTED] of the amount of XRP that is purchased by the Partnership in each such Tranch, as set forth on Schedule A.

The General Partner will not be entitled to receive an Incentive Allocation in respect to the Class A Interests.

Withdrawals; Withdrawals may be made by a Class A Limited Partner from its Capital Account upon the provision of prior written notice to the General Partner. The General Partner shall distribute XRP in kind to the Class A Limited Partner to fund such withdrawal requests, less any unpaid and accrued Management Fees payable to the Investment Manager.

Reports: The Investment Manager will provide the Class A Limited Partner such reports as are reasonably requested by the Class A Limited Partner.

Valuations	XRP shall be valued in accordance with the valuation policies set forth in the Memorandum.
Expenses	The Investment Manager shall bear all Partnership expenses attributable to the Class A Interests.
Administrator	The Partnership will not retain the Administrator or any other third party administrator to perform services on behalf of the Class A Interests.
Auditor	The Partnership will not retain any third party audit firm to provide audited financial statements for the Class A Interests or to audit the Net Asset Value calculations in connection with the Class A Interests.
Risk Factors:	<p>In addition to the risk factors set forth in the Memorandum, the Class A Limited Partner should note the following:</p> <p><i>XRP Discounts.</i> There is no guarantee that the Investment Manager will be able to purchase XRP on behalf of the Class A Interests at the Discounts set forth on <u>Schedule A</u>. The Class A Interests are subject to the risk that XRP II, LLC will fail or refuse to sell XRP to the Partnership at the Discounts, which may materially impact the return of the Class A Interests.</p>

Schedule A
[To be attached]